

Message Text

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PAGE 01 SEOUL 06735 120100Z
ACTION ACDA-10

INFO OCT-01 EUR-12 EA-07 ISO-00 CIAE-00 INR-07 IO-13
L-03 NSAE-00 NSC-05 EB-08 NRC-05 OES-07 DODE-00
ERDA-05 SS-15 SP-02 FEA-01 PRS-01 PA-01 /103 W
-----109092 120108Z /72

P R 112353Z AUG 77
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC PRIORITY 5679
USERDA WASHDC
USERDA GERMANTOWN
INFO AMEMBASSY BRUSSELS
USMISSION EC BRUSSELS
AMEMBASSY PARIS
AMEMBASSY TOKYO

C O N F I D E N T I A L SEOUL 6735

DEPT FOR OES/NET/RD (ADLER)
TOKYO FOR HENoch
E.C. BRUSSELS FOR PURPLE
PARIS FOR SALMON

E.O. 11652: GDS
TAGS: TECH, KS
SUBJECT: BELGIUM - SOUTH KOREA NUCLEAR POWER STATION FINANCING
TALKS

REFS: A) SEOUL 6478; B) SEOUL 3554; C) SEOUL 3033

1. LOCAL NEWS SERVICE REPORTS SOUTH KOREAN-BELGIAN
AUGUST 28-30 TRADE TALKS WILL INCLUDE DISCUSSION OF FINANCING
OF NUCLEAR POWER REACTOR CONSTRUCTION IN KOREA. MINISTER
OF COMMERCE AND INDUSTRY, YE-CHUNG CHANG WILL REPRESENT
KOREA; MINISTER OF TRADE HEKTOR DE BRUYNE WILL REPRESENT
BELGIUM.

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2. KOREA ELECTRIC CO'S KO-RI UNIT 3 AND LO-RI UNIT 4,
TWIN 900 MWE - 1000 MWE CLASS REACTORS ARE OUT FOR BID AND
FRENCH SUPPLIER (FRAMATOME-ALSTROM) PROPOSAL PURPORTEDLY
INCLUDES ATTRACTIVE FINANCING TERMS (REFTEL C). NOTE:
BEFORE SITE SELECTION KO-RI UNITS 3 AND 4 WERE REFERRED TO
AS NUCLEAR PLANST 5 AND 6 WHICH IS DESIGNATION USED IN
REFTELS B AND C.

3. IT IS EMBASSY'S UNDERSTANDING THAT FRAMATOME SUBMITTED A TURNKEY PROPOSAL WHICH INCLUDES ALSTROM SUPPLY OF TURBINE-GENERATOR AND ELECTROBEL (COMPAGNIE GENERALE D'ENTREPRISES ELECTRIQUES ET INDUSTRIELLES SA) ENGINEERING SERVICES. EMBASSY AWARE OF FRAMATOME REACTOR SALES IN BELGIUM, IMPORTANT BELGIAN (EMPAIN) HOLDINGS IN FRENCH FIRMS AND ELECTROBEL (BELGIAN UTILITIES FIRM THAT ALSO DOES BUSINESS AS AN INDEPENDENT ENGINEERING COMPANY) ARCHITECT-ENGINEERING ROLE, REFTEL B, IN THE CONSTRUCTION OF TIKANGE UNITS 1 AND 2.

4. KOREANS CAN BE EXPECTED (REFTEL A), TO SEEK FOREIGN FINANCING FOR FOUR 900 MWE TO 1000 MWE CLASS REACTORS (INCLUDES KO-RI UNITS THREE AND FOUR) WITHIN NEXT TWO YEARS, AND TO SET STAGE FOR FUTURE FINANCING OF AN ADDITIONAL FOUR LIKE-SIZE REACTORS WHICH WOULD BE OPERATIONAL BY 1990.

5. ANY INFORMATION CONCERNING KOREAN FINANCING REQUEST AND BELGIAN RESPONSE WOULD BE APPRECIATED.
STERN

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Message Attributes

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Disposition Approved on Date:
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